(d) whether India and Israel have further improved trade relations between the two countries ; and

(e) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE, (SHRI KAMALUDDIN AHMED) : (a) An Indian business delegation led by Shri Sanjay Dalmia visited Israel from 30th Oct. to 2nd Nov., 1993 to take part in the first meeting of Indo-Israel Joint Business Council held in Tel Aviv on 2nd November, 1993.

(b) The issues discussed at the meeting mainly included the following :

(i) Israel's economy in the light of political developments in the region.

(ii) Indian economy in the light of economic reforms.

(iii) Joint ventures between Israel and India especially in hightech industries and/or agriculture.

(c) No specific agreements were finalised at the meeting.

(d) Yes, Sir.

(e) The two sides have recently finalised a bilateral Agreement on Trade and Economic Cooperation. Trade between India and Israel increased from Rs. 317.86 crores during 1991-92 to Rs. 660.24 crores during 1992-93, and further to Rs. 1051.73 crores during the first 10 months of 1993-94.

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5323. SHRI CHIMANBHAI MEHTA :

SHRIMATI RENUKA CHOWDHURY :

SHRI N. E. BALARAM :

SHRI CHATURANAN MISHRA:

Will the Minister of COMMERCE be pleased to state ;

(a) whether it is a fact that GATT has published the report wherein its claimed that international trade would go up by 735 billion dollars and additional investment of 235 billion dollars would take place by the year 2005 ;

(b) if so, what is the basis of such computation and what is going to be the additional share of India in the world trade and in investment ;

(c) what is the quantum of world trade at present including industrial goods and agricultural commodities trade and share of India on these counts in the world trade;

(d) whether it is a fact that tariff rates on industrial and agricultural commodities are bound by imposing ceiling ; and

(e) if so, what are these ceilings for various major export products, which concern Indian exports ?

THE MINISTER OF COMMERCE (SHRI PRANAB MUKHERJEE) : (a) to (e) The GATT Secretariat study estimates an increase of roughly 745 billion dollars in the level of world merchandise trade and an income effect of 230 billion dollars by 2005 as a result of the Uruguay Round. No country-wise estimates have been made. World merchandise exports in 1993 were computed at 3687 billion dollars. India's share of global exports is about 0.6 per cent. About 88 per cent of India's exports are in the industrial sector and 12 per cent are from the agricultural sector. The trade-weighted average tariffs of developed countries on industrial products will be reduced to 4 per cent when the Uruguay Round results have been implemented, though there may be peaks in some products. In the agricultural sector there will be a reduction by 36 per cent in tariffs by all countries to whom the relevant provision is applicable.